

Community Reinvestment Alliance of Florida

The Community Reinvestment Act, your community and how to get involved.



COMMUNITY
REINVESTMENT
ALLIANCE OF FLORIDA

*BUILDING FLORIDA'S JUST ECONOMY
1 DOLLAR 1 VOTE AT A TIME*

The CRAF is a nonprofit membership organization. We have 186 members across Florida. We are 1 of 3 organizations nationwide to have partnered with the National Community Reinvestment Coalition (NCRC) on a joint membership agreement.

Organization highlights:

- Participated and led the Florida state delegation on 9 Community Benefits Agreements.
- Nonprofit Capacity Building Project (grants to nonprofits with budgets under \$500k)
- The Trade Page (connecting small businesses with needed services – accounting, HR, social media)
- Member of the following boards & committees
NCRC Board Member, Miami Climate Alliance, Public Land for Public Good, Nonprofit Executive Alliance of Broward, Palm Beach Housing Alliance, South Florida Black Prosperity Alliance, Broward Racial Equity Committee, Miami Dade County Local Community Transportation Board

Community Advisory Boards:

Comerica Bank

Truist Bank

First Horizon Bank

Fifth Third Bank

What is the Community Reinvestment Act of 1977 definition?

a. The Community Reinvestment Act of 1977 (CRA) encourages certain insured depository institutions to help meet the credit needs of the communities in which they are chartered, including low- and moderate-income (LMI) neighborhoods, consistent with the safe and sound operation of such institutions.

b. The CRA requires federal banking agencies to

1. assess the institution's record of meeting the credit needs of its entire community, including LMI neighborhoods, consistent with the safe and sound operation of such institution, and
2. take such record into account in its evaluation of an application for a deposit facility by such institution.
3. Link to view every regulated bank CRA examination and view bank exam schedule: FFIEC Community Reinvestment Act www.ffiec.gov/cra

Bank Regulation

Banks are regulated by 3 agencies depending on size. These are the Office of Comptroller of Currency (OCC), Federal Reserve Board (FRB), Federal Deposit Insurance Corporation (FDIC). There are currently 3,983 banks that are regulated by these agencies. Banks can get one of four overall ratings: Outstanding, Satisfactory, Needs to Improve and Substantial Noncompliance. The latter two are considered failing grades. If the bank fails, they are re-evaluated in 12-18 months. During that time before the bank is re-evaluated, it can't merge, be acquired, close branches or open branches.

More than 98% of CRA examinations result in a passing grade, even in cases where there is clear evidence that a bank is excluding populations based on race — or worse, preying on them with predatory products and debt collection practices.

Why join CRAF?

a. **ENHANCE**

your impact on critical issues facing your community.

b. **ACCESS**

data, training and expertise.

c. **STRENGTHEN**

our collective voice.

d. **INFLUENCE**

local business practices and national policy.

e. **CHAMPION**

fairness and fight discrimination in lending, housing and business.

Community Benefits Agreements

CBA's are negotiated when financial institutions merge, are acquired or purchased.

- CRAF has participated in 9 CBA's totaling over \$350 billion dollars with financial institutions.
- NCRC (our national partner) leads negotiations for the banks' footprint.
- CRAF leads the Florida coalition in negotiations with the bank.
- We advocate for investment in Florida specific issues, staff requests, bank CBA reporting and CRA regulation.
- CBA's are not yet a CRA requirement, but are entered into voluntarily by the banks.

CRAF MEMBERSHIP BENEFITS

1. CRA Education, training.
2. Joint membership available with our national partner NCRC.
3. Partnerships & collaborations with banks, community leaders, government, corporations & other nonprofits.
4. CBA negotiations participation.
5. CRA Regulation advocacy.
6. Discounted fees for partner programs.
7. Participation in the CRAF Just Economy Podcast.

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QUESTIONS?

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